

RESOLUTION NO. 1162

DIRECTING THE INVESTMENT OF CITY FUNDS
NOT IMMEDIATELY REQUIRED IN U. S.
GOVERNMENT BONDS

WHEREAS, the immediate needs of the United States for funds to prosecute the war with the axis countries makes it imperative that every dollar not now needed for essential purposes be placed in channels where it will be available to assist in bringing this war to a rapid and successful conclusion, and,

WHEREAS, the City of Lodi has certain moneys not now required to carry on necessary functions of government and, which, under existing war-time restrictions could not be expended in public works and improvements, and,

WHEREAS, after the end of this war, many facilities now neglected will have to be replaced and repaired and new works will have to be constructed that will embody new discoveries and improved methods as well as give employment to the thousands of persons returned to normal occupations, for all of which immediate expenditures should be restricted so as to provide the funds therefore, therefore,

BE IT RESOLVED, that the City Treasurer be, and he is hereby authorized and directed to Invest the sum of ONE HUNDRED TWENTY THOUSAND DOLLARS (\$120,000.00) in obligations of the United States of America, viz:

The sum of \$100,000.00 and accrued interest in United States of America 2 1/8% Treasury Bonds of 1964-1969, dated April 15, 1943.

The sum of \$20,000.00 and accrued interest in United States of America 7/82 Treasury Certificates of Indebtedness of Series B - 1944.

All of said bonds and said certificates shall be purchased in such denominations as said Treasurer deems best suited to the City's needs.

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Certified to be a full, true and correct copy of Resolution No. 1162 of the City Council of the City of Lodi as passed and adopted in regular meeting of said City Council held April 21, 1943 by the following vote:

AYES: Councilmen, Weihe, Cofield, Riggs, Spooner
and Rinn
NOES: Councilmen, None
ABSENT: Councilmen, None

(Signed) J. F. BLAKELY

City Clerk